

Executive Budget Office – FAQs

What is the total amount of South Carolina's state budget?

For Fiscal Year 2014-15, the total state budget is \$23.6 billion, of which \$6.6 billion is from General Funds:

General Funds	6,660,148,052
Federal Funds	7,910,305,988
Other Funds	9,043,808,932
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Total	\$ 23,614,262,972

How is the money spent?

45.7% of General Funds are appropriated for K-12 and higher education. Health and social rehabilitation agencies received 26.3% of the General Funds appropriated; from all funding sources however, health and social rehabilitation agencies received 39.9%.

What are the sources of General Fund revenue?

Over 88% of South Carolina's General Fund revenue comes from income and retail sales taxes.

Does South Carolina have a rainy day fund?

Yes, South Carolina has two "rainy day" funds:

The General Reserve Fund is fully funded in FY 2013-14 with a balance of \$292,889,764. For FY 2014-15, the contribution will be \$26,589,048. The General Reserve Fund will continue to be fully funded in FY 2014-15 with a balance of \$319,478,812.

The Capital Reserve Fund (CRF) is a recurring appropriation that must equal 2% of General Fund revenue. If a year-end deficit is forecast, the CRF is reduced to the extent necessary before mandating operating reductions. If no year-end deficit is projected, the CRF may be appropriated in separate legislation for capital improvements or nonrecurring projects. For FY 2014-15, \$127,791,525 is set-side for the Capital Reserve Fund.

How many state employees are there?

As of July 2014, authorized positions from all sources of funding totaled 66,570 of which 58,026 were filled:

Source	Authorized	Filled
General Funds	32,442	28,947
Federal Funds	7,982	6,910
Other Funds	26,145	22,169
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Total	66,570	58,026

How much of the General Fund is spent on education?

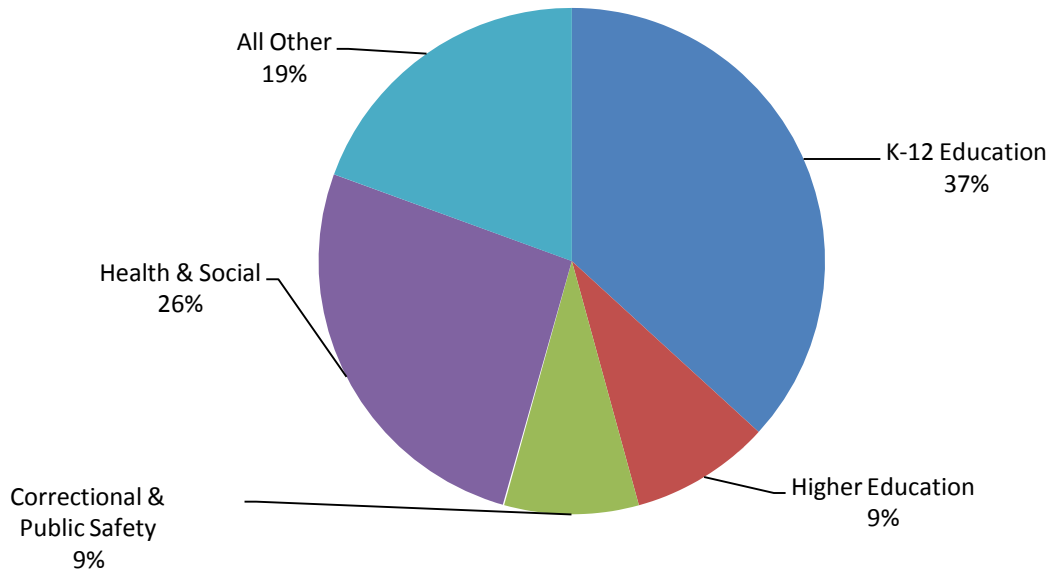
For FY 2014-2015, over \$3.0 billion, or 45.7% of the General Fund, is appropriated for educational initiatives in South Carolina.

The K-12 education General Fund appropriation is \$2,449,914,982 for FY 2014-2015. In addition to the General Fund appropriation, one cent of South Carolina's sale tax (or \$647,596,267) is earmarked for K-12 education.

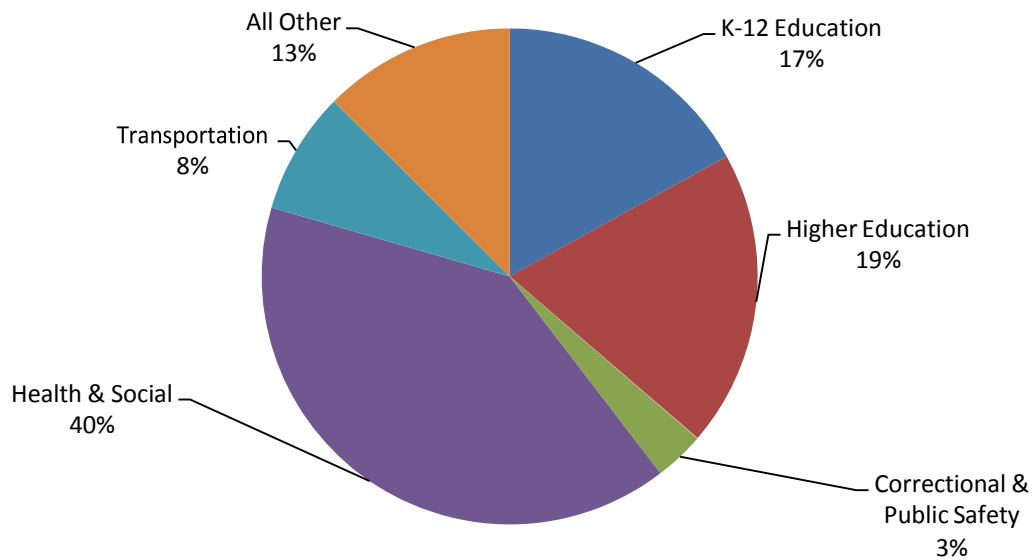
The FY 2014-2015 General Fund appropriation for South Carolina's colleges and universities totals \$595,908,266.

In addition to the General Fund, appropriations from South Carolina's Education Lottery Account total \$345,070,643 for FY 2014-2015. Of this amount, \$68,248,869 is earmarked for K-12 education, \$276,785,774 is earmarked for higher education.

FY2014-15 General Fund Appropriations



FY2014-15 All Funding Sources Appropriations



FY2014-15 General Fund Revenue Sources

